



# Diversity Policy

## 1. BACKGROUND

The aim of the Diversity Policy is to create a workplace which encourages and supports equity and fairness and eliminates discrimination. Workplace diversity means upholding the principles and creating a workplace that encourages and celebrates all aspects of diversity for the benefit of Peet, its clients and workforce.

Some of the benefits of a diverse workforce with a range of talents, perspectives and opportunities can include:

- increased innovation and creativity which are valued and encouraged;
- improved customer service;
- increased ability to attract and retain quality employees;
- increased employee satisfaction and productivity; and
- improved teamwork and internal and external relationships.

Peet aims to create a working environment that is fair and flexible, promotes personal and professional growth, and benefits from the capabilities of its diverse workforce. We are committed to continually improving our approach to diversity and leveraging diversity to drive business results by enhancing our reputation as an Equal Opportunity Employer and attracting, recruiting, engaging and retaining a diverse team of people.

Peet prides itself on its adherence to its core values and behaviours. These values form the ground rules for expected behaviours at Peet and include integrity, respect, teamwork, adaptability, accountability and customer service. Values are measured at regular intervals along the employee lifecycle, including; interviews, reference checking, probation review and each annual performance review. Peet's values-based culture reflects Peet's respect for diversity and equal employment opportunity.

## 2. CONTEXT

In this Policy, "Diversity" includes, but is not limited to, gender identity, age, ethnicity, sexual orientation, religion, marital status, parental status, physical impairment, disability and cultural background. Diversity also encompasses the ways people differ in terms of how they think and work, their educational background, life and working experiences and perspectives, carer responsibilities, socio-economic background and geographical location.

"Peet" refers to Peet Limited and its subsidiary companies, syndicates and other managed entities.

This policy should be read in conjunction with other Peet policies, including the Equal Employment Opportunity Policy (Anti-discrimination, Harassment and Bullying), Grievance Policy and Procedure, Performance Management and Discipline Policy and Code of Conduct and Ethics.

## 3. AIM

The purpose of this policy is to:

- communicate Peet's commitment to achieving a diverse and skilled workforce;
- outline a framework for Peet to achieve a workplace culture that respects and appreciates all employees;

- communicate the company's gender objectives as set by the Peet Board (the "Board"), and the processes in place to achieve these objectives; and
- articulate a workplace culture that recognises that employees at all levels of the company may have responsibilities outside the workplace.

To the extent practicable, Peet will address the recommendations and guidance provided in the *ASX Corporate Governance Council's Corporate Governance Principles and Recommendations* (ASX Principles).

#### **4. RECRUITMENT, SELECTION AND PROMOTION**

Peet's recruitment, selection and promotion processes ensure that decisions are merit based and focus on selecting the best person for the role. Peet is an Equal Opportunity Employer and is committed to the recruitment, selection and promotion of employees and directors from a diverse pool of qualified candidates.

Peet often utilises the services of professional recruitment firms, who are briefed to identify and assess candidates from a diverse pool and to avoid discrimination.

#### **5. LEARNING & DEVELOPMENT**

Peet recognises that its single greatest asset is its workforce and is committed to supporting and encouraging the development of all staff. Employees are encouraged to have a development plan for review and monitoring to ensure their learning and development objectives are met. Leadership training is provided for emerging leaders at Peet to ensure their readiness for more senior level roles.

Peet has in place a Study Assistance and Training Policy that outlines the company's commitment to providing a positive learning environment, retaining a highly skilled workforce and supporting leadership capabilities. Such learning and development opportunities are particularly important in strengthening key talent within Peet.

#### **6. BOARD SELECTION PROCESS**

Refer to the Nomination Committee Charter.

#### **7. MEASURABLE OBJECTIVES FOR BOARD TO ACHIEVE GENDER DIVERSITY**

In accordance with the Workplace Gender Equality Agency (WGEA) guidelines, the Board has established measurable objectives for gender diversity.

The Board will assess these objectives annually and will disclose its progress against the objectives in the annual Corporate Governance Statement along with the Compliance Statement for the annual WGEA report.

## **8. PARENTAL TRANSITIONS AND FLEXIBLE WORKING ARRANGEMENTS**

Peet is committed to creating and maintaining a workplace environment conducive to accommodating the needs of staff with family and caring responsibilities. Peet's parental leave practices include leave for the birth of a child to a pregnant employee, leave for the birth of a child of an employee's partner, and leave for the adoption of a child.

Peet also aims to support those wishing to continue to develop their careers without neglecting their domestic responsibilities. In accordance with the *Fair Work Act 2009* (Cth), Peet considers all reasonable requests for flexible working hours by employees who are parents, or have the responsibility of a child, who is under school age, or who is under the age of 18 and has a disability.

## **9. PROCEDURES FOR MEASURING PROGRESS**

The Board sets measurable objectives for gender diversity at the Board, executive and whole company level, and Peet has adopted procedures to measure progress of the objectives. These include:

- Board composition by gender;
- Proportion of women in management positions;
- Proportion of women in workforce;
- Parental leave return rates; and
- Employee performance review feedback and adherence to Peet's values.

**BRENDAN GORE  
MANAGING DIRECTOR AND CEO  
PEET LIMITED**